



Brownfields Cleanup Revolving Loan Fund Pilot *Gloucester, MA*

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

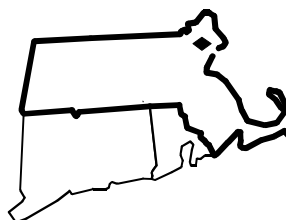
BACKGROUND

Gloucester, Massachusetts, like many other coastal cities, is working to rebound from losses suffered in the commercial fishing industry. Those losses have had negative effects on the City's downtown/waterfront area – the focus area of Gloucester's BCRLF. Due to a 20 percent decline in the fishing industry that resulted in a loss of over 3,000 jobs, the City's unemployment rate is 11 percent. Over half of the residents of Gloucester are classified as having low to moderate incomes. Gloucester has had two sites assessed under the Targeted Brownfields Assessment Program – the Marine Railways site and the Omniwave Electronics property.

BCRLF OBJECTIVES

Gloucester's BCRLF intends to assist the City's brownfields program in creating jobs, adding revenue to the City's tax base, and implementing quality of life improvements. The Gloucester BCRLF is targeting the City's downtown/waterfront areas. Potential cleanup sites include the Marine Railways site, the Linsky Junkyard, Cape Ann Forge, the Gloucester Paint Factory, and the Omniwave Electronics site.

PILOT SNAPSHOT



Date of Announcement:
May 2000

Amount: \$500,000

BCRLF Target Area:
Downtown/waterfront area

Gloucester, Massachusetts

Contacts:

City of Gloucester Community
Development Department
(978) 282-3027

Region 1 BCRLF
Coordinator
(617) 918-1210

Visit the EPA Region 1 Brownfields web site at:
www.epa.gov/region01/waste/brown/index.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields>

FUND STRUCTURE AND OPERATIONS

Gloucester's Community Development Department will act as the lead agency and fund manager. The Massachusetts Department of Environmental Protection will serve as site manager. The City anticipates making three to four loans in the initial round of lending.

LEVERAGING OTHER RESOURCES

Gloucester's BCRLF will be integrated with the City's wide range of business development services and incentives. Through the Community Development Department, Gloucester offers a comprehensive program of business support services including a tax increment financing program. Assistance also will be provided by the Massachusetts Industrial Financial Agency and the Massachusetts Development Financial Agency. In addition, the City plans to leverage BCRLF qualified projects with US Department of Housing and Urban Development Section 108 loans and/or Community Development Block Grants.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
